



# Business Risk Management



## BUSINESS RISK ASSESSMENT

At Risktec we work with our clients to identify major risk exposures and evaluate their relative significance to predict the total risk profile of the business. This includes property, safety, environmental, and any consequential business interruption and damage to reputation or asset.

Our consultants are specialists in:

- ❑ Facilitating interactive workshops and round table debates to identify and rank major risks
- ❑ Quantifying the probability, impact and uncertainty of major risk exposures, especially rare catastrophic events
- ❑ Identifying risk controls, assessing their effectiveness, and recommending practical and cost-beneficial risk reduction improvements
- ❑ Due Diligence Studies to identify risk exposures and develop and implement plans for management control
- ❑ Technical risk analysis to advise on the optimum structure and levels of a risk financing programme

**"We recommend solutions based on a solid foundation of engineering, scientific and technological knowledge not found at traditional risk management companies"**

## MANAGEMENT SYSTEMS

Public and media pressure, together with company best governance practice, means the board and senior management need to satisfy themselves that they recognise the risks associated with the company's business activities, understand their importance, and manage and control them accordingly.

Our experienced consultants provide a comprehensive range of Management System services, including:

- ❑ Developing integrated Health, Safety and Environmental Management systems to international standards which balance social, environmental and economic considerations
- ❑ Developing document management systems to manage documents that aid in the control of business risks
- ❑ Conducting independent third party system and conformance audits and reviews
- ❑ Developing emergency response strategies and plans
- ❑ Facilitating pragmatic and cost effective improvements

**"Clients receive the benefits of our consultants' track record in the practical application of management techniques to identify, assess and implement effective policies and procedures to control business risks, minimise loss and reduce costs"**

## BUSINESS CONTINUITY PLANNING

An event such as a fire, earthquake or terrorist attack is a significant occurrence in the life of any organisation, directly affecting its ability to fulfil its business objectives.

Risktec provides an extensive range of business continuity planning services to ensure the uninterrupted availability of all key business resources required to support essential business activities.

These services cover:

- ❑ Risk evaluation and control
- ❑ Business impact analysis
- ❑ Developing business continuity strategies and plans
- ❑ Developing awareness and training programmes
- ❑ Running table-top and full scale exercises of plans
- ❑ Developing emergency response strategies and plans
- ❑ Crisis management training (tactics, stress, organising)
- ❑ Media and information handling
- ❑ Psychological assessments

Specialist support is drawn from Risktec's sister companies, Nutec Crisis Management and Risktec Consulting.

**"Research has shown that effective management of catastrophes is a more significant factor in recovering the lost shareholder value than whether insurance hedges the economic impact"**





## PROJECT RISK MANAGEMENT

Project Risk Management gives sight of the complete risk picture in a way that leads naturally to improved understanding and anticipation of inherent project risks. Ultimately, it leads to tangible actions for risk removal, reduction and mitigation, which greatly enhance a project's chances of success. Our approach covers the entire life of a project from inception to close-down, not just the construction stage.

Our services include:

- ❑ Structured identification of project risks
- ❑ Quantitative analysis of each risk's probability and impact
- ❑ Identification of feasible risk reduction measures and fallback options to arrive at a register of risks
- ❑ Production of an appropriate risk management plan
- ❑ Periodic risk monitoring, review and reporting, including progress monitoring of actions

**"Risktec offers a project risk management service that is backed by a wide-ranging set of complementary skills and experience, both technical and managerial"**



## ENVIRONMENTAL MANAGEMENT

Risktec delivers a wide range of services for the systematic identification, evaluation and control of risks to the environment. Clients receive the benefit of our consultants' ability to identify, assess and implement effective policies and procedures to mitigate environmental impacts, minimise waste and increase efficiency.

This embraces:

- ❑ Developing Environmental Management Systems conforming to the ISO-14001 standard, which achieve sustainable development and minimise socio-economic impact of operations
- ❑ Identifying best environmental practice
- ❑ Conducting EARA accredited third party lead audits.
- ❑ Analysing environmental risk for company activities to reveal the exposure to pollution liabilities
- ❑ Conducting due diligence reviews of facilities involved in corporate transactions such as mergers and acquisitions
- ❑ Contingency planning for an effective response to major environmental risks

**"Our approach facilitates a clear understanding of the environmental impact arising from activities needed to manage the operations"**

## RISK MODELLING AND QUANTIFICATION

Many decisions can be made on the basis of qualitative views of risk. Where the situation is particularly complex or the probability of the risk very low but the impact very high, it is often necessary to model and quantify the risk.

Risktec provides highly flexible processes to quantifying risks. These are based on the technical understanding of the 'system' and are fully customisable, from single assets or operations to large portfolios. Our analysts build models for risk scenarios using tools for standard analysis and risk presentation, supported by transparent rules and data.

We analyse the impact on key indicators of a range of alternative strategies and risk reduction options, to eliminate unnecessary costs and better deploy the company's resources, thereby enhancing long-term shareholder value.

Unlike many traditional risk management companies, we understand the relative contributions of the risks and look beyond the final numbers to interpret the results, communicate their rationale to senior management, and provide real and practical recommendations for improvement.

**"Our process enables us to quantify both 'company breakers' and more likely scenarios to provide a baseline for management action and risk financing decisions"**

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